

*GOVERNMENT OF GUAM
RETIREMENT FUND*

*MEMBERS' AND BENEFITS
COMMITTEE*

DECEMBER, 2014 - REPORT

**Members and Benefits Committee Meeting Summary
Period: August, 2014 to July, 2015**

	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July
MEMBERS' & BENEFITS DIVISION STAFF	11	11	11	13	13							
No. of Active Members												
Defined Benefits	2,668	2,676	2,670	2,581	2,582							
Defined Contributions	7,479	8,607	9,195	8,267	8,343							
No. of Retirees												
Defined Benefits	7,048	7,075	7,069	7,130	7,130							
Defined Contributions	620	628	640	647	653							
No. of Cases Pending	56	53	28	91	28	0	0	0	0	0	0	0
8119, 8120 & 8120.1	3	0	0	3	1							
a Age Retirement	0	0	0	0	0							
b Age Retirement (ERIP)	1	3	0	1	2							
c Optional Retirement	8	4	5	5	6							
d Service Retirement	0	0	0	0	0							
e Service Retirement (ERIP)	1	1	0	1	0							
f Medical Disability Applicants	2	0	1	0	0							
g Medical Disability Finalization	2	1	0	0	0							
h Deferred Age Retirement	15	9	1	4	3							
i Survivor Annuity Benefits	0	0	0	1	0							
j Minor Children Survivor Benefit	1	0	0	0	0							
k Disabled Adult Survivor Benefit	23	35	21	76	16							
l New Retirees	56	53	28	91	28	0	0	0	0	0	0	0
No. of Cases Acted On												
8119, 8120 & 8120.1	3	0	0	3	1							
a Age Retirement	0	0	0	0	0							
b Age Retirement (ERIP)	1	3	5	1	2							
c Optional Retirement	8	4	0	5	6							
d Service Retirement	0	0	0	0	0							
e Service Retirement (ERIP)	1	1	1	1	0							
f Medical Disability Applicants	2	0	0	0	0							
g Medical Disability Finalization	2	1	0	0	0							
h Deferred Age Retirement	15	9	1	4	3							
i Survivor Annuity Benefits	0	0	0	1	0							
j Minor Children Survivor Benefit	1	0	0	0	0							
k Disabled Adult Survivor Benefit	23	35	21	76	16							
l New Retirees	1	1	1	1	1							
No. of Committee Meetings Held	0	0	0	0	0							
No. of Resolutions Submitted	0	0	0	0	0							
Communications Received	0	0	0	0	0							
Communications Acted On	0	0	0	0	0							



Katherine T.E. Taitano
Members' & Benefits Committee, Chairperson

Antolina S. Leon Guerrero
Trustee

David M. O'Brien
Trustee

December 19, 2014

MEMORANDUM


TO: Chairman, Board of Trustees
Government of Guam Retirement Fund

FROM: Co-Chairperson, Members' & Benefits Committee,
Government of Guam Retirement Fund

SUBJECT: RETIREMENT FUND
December, 2014- Report

Please find attached the Members' and Benefits Committee's December, 2014 Report. This report accurately highlights the significant activities and action items reviewed and administered to during the December period.

Should you require further information concerning this report, feel free to contact me at your earliest convenience.



KATHERINE TE TAITANO

M&B Committee Findings
December 19, 2014

I. TOTAL MEMBERS SERVED:

A. No. of Active Members

1.	Defined Benefits	2,582
2.	Defined Contributions	<u>8,343</u>

10,925

B. No. of Retirees

1.	Defined Benefits	7,130
2.	Defined Contributions	<u>653</u>

7,783

18,708

II. TOTAL STAFFING:

A. Benefit Services Division

1.	Budget 2015	12
	Actual	

7

B. Members' Services Division

1.	Budget 2015	8
	Actual	

6

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of December 10, 2014 the following applications are recommended for **APPROVAL** to the Board of Trustees:

A. SECTION 8119, 8120, 8120.1

1(a) Optional/Age Retirement Applications (§8119 pre 10/01/81)

There are no Optional/Age Retirement Applications (§8119) for review

1(b) Optional Retirement Applicant (§8120.1 after 08/22/84)

- | | | |
|----|------------------------|----------------------------------|
| a. | Name: | Terry Lee Mayberry (List # 3059) |
| | Date of Birth: | |
| | Department: | Department of Parks & Recreation |
| | Length of Service: | 26 Years 05 Months 15 Days |
| | Service Factor: | 26.458 |
| | Average Annual Salary: | \$35,611.91 |
| | Annual Annuity: | \$12,738.24 |
| | Percentage Earned: | 35.769606 |
| | Effective Date: | July 17, 2014 |
| b. | Name: | Joey B. Retuyan (List # 3017) |
| | Date of Birth: | |
| | Department: | Port Authority of Guam |
| | Length of Service: | 28 Years 06 Months 00 Days |
| | Service Factor: | 28.500 |
| | Average Annual Salary: | \$60,151.30 |
| | Annual Annuity: | \$37,459.20 |
| | Percentage Earned: | 62.274963 |
| | Effective Date: | August 12, 2014 |

Age Retirement Applicant (§8120.1 after 08/22/84)

a. Name: Antonita Q. Cruz (List #2453)*
Date of Birth:
Department: Judiciary of Guam
Length of Service: 19 Years 00 Months 00 Days
Service Factor: 25.958
Average Annual Salary: \$62,676.52
Annual Annuity: \$26,637.60
Percentage Earned: 42.500126
Effective Date: September 29, 2012

**Adjustment made to finalization pursuant to Law Enforcement Retroactive pay (PL 29-105).*

2(a) Service Retirement Applicant (§8119. prior to 10/01/81)

a. Name: Loring S. Cruz (List # 3021)
Date of Birth:
Department: Department of Education
Length of Service: 36 Years 00 Months 00 Days
Service Factor: 36.000
Average Annual Salary: \$66,370.49
Annual Annuity: \$56,414.88
Percentage Earned: 84.999945
Effective Date: August 15, 2014

2(b) Service Retirement Applicant (§8120. after 10/01/81)

a. Name: Jesusa Q. Mendiola (List # 3036)
Date of Birth:
Department: Department of Education
Length of Service: 30 Years 08 Months 15 Days
Service Factor: 30.708
Average Annual Salary: \$32,024.03
Annual Annuity: \$22,983.60
Percentage Earned: 71.769855
Effective Date: August 23, 2014

b. Name: Yvonne A. Raphael (List #3102)
Date of Birth:
Department: Guam Power Authority
Length of Service: 32 Years 03 Months 00 Days
Service Factor; 32.250
Average Annual Salary: \$43,170.55
Annual Annuity: \$32,647.68
Percentage Earned: 75.624887
Effective Date: September 27, 2014

c. Name: Franklin C. Uncangco (List # 2856)
Date of Birth:
Department: Guam Police Department
Length of Service: 30 Years 11 Months 00 Days
Service Factor; 30.916
Average Annual Salary: \$99,605.44
Annual Annuity: \$72,004.80
Percentage Earned: 72.290027
Effective Date: October 19, 2013

2(c) Service Retirement Applicant (§8120.1 after 08/22/84)

a. Name: Tomas I. Quinata (List #3013)
Date of Birth:
Department: Bureau of Statistics/Planning
Length of Service: 30 Years 03 Months 15 Days
Service Factor: 30.291
Average Annual Salary: \$58,143.07
Annual Annuity: \$41,123.04
Percentage Earned: 70.727328
Effective Date: August 01, 2014

- b. Name: Ricardo C. Cadiz
 Date of Death: October 29, 2014
 Annuity due Decease: \$14,832.48
 Surviving Spouse: Virginia J. Cadiz (List #3146)
 Survivor's Annuity: \$ 8,899.44
 Percentage Earned: 60%
 Effective Date: October 29, 2014
- c. Name: Jesse T. Flores
 Date of Death: October 30, 2014
 Annuity due Decease: \$23,323.20
 Surviving Spouse: Norma I. Flores (List #3147)
 Survivor's Annuity: \$13,993.92
 Percentage Earned: 60%
 Effective Date: October 30, 2014
- 2 Minor Child Stipend Applicant (0)
 3 Adult Disabled Survivor Applicant (0)

F. SUPPLEMENTAL LISTING OF NEW RETIREES AND FINALIZED RETIREMENT ANNUITIES.

- 3135 Name Jose J. Babauta
 Date of Birth
 Agency University of Guam
 Effective Date September 19, 2014
- 3136 Name Rose Marie Q. Cedeno
 Date of Birth
 Agency Department of Integrated Services for
 Individuals with Disabilities
 Effective Date September 27, 2014
- 3137 Name John D. Concepcion
 Date of Birth
 Agency Department of Corrections
 Effective Date September 27, 2014

3138	Name	Francis L. Lorenzo
	Date of Birth	
	Agency	Department of Education
	Effective Date	September 27, 2014
3139	Name	Evangeline A. Manibusan
	Date of Birth	
	Agency	Public Health & Social Services
	Effective Date	October 01, 2014
3140	Name	Sarah Rose F. Martinez
	Date of Birth	
	Agency	Department of Education
	Effective Date	October 01, 2014
3141	Name	Joseph M. Mesa
	Date of Birth	
	Agency	Department of Corrections
	Effective Date	October 01, 2014
3142	Name	Barbara F. Salas
	Date of Birth	
	Agency	Department of Education
	Effective Date	October 16, 2014
3143	Name	Ellena M. Salvacion
	Date of Birth	
	Agency	Department of Education
	Effective Date	October 17, 2014
3144	Name	Gener B. Cortez
	Date of Birth	
	Agency	Office of the Attorney General
	Effective Date	October 18, 2014
3145	Name	Akie Imamura
	Date of Birth	
	Agency	Department of Education
	Effective Date	October 22, 2014

3146	Name Surviving Spouse of Agency Effective Date	Virginia J. Cadiz Ricardo C. Cadiz Guam Police Department October 29, 2014
3147	Name Surviving Spouse of Agency Effective Date	Norma I. Flores Jesse T. Flores Department of Public Works October 30, 2014
3148	Name Date of Birth Agency Effective Date	Rosalinda M. Burkhart Department of Education October 31, 2014
3149	Name Date of Birth Agency Effective Date	Luis LG Paulino, Jr. Guam Water Works Authority November 01, 2014
3150	Name Surviving Spouse of Agency Effective Date	Maria M. Babauta Tomas S. Babauta Department of Labor November 06, 2014